

GAGE IN THE CABINET.

President-Elect Formally Tenders the Treasury Portfolio.

And Mr. Gage Definitely Accepts—Six Men Decided Upon, as Follows: Sherman, Gage, Coff, McKenna, Long and Wilson—Alger's Chances Good.

CANTON, O., Jan. 29.—Lyman J. Gage, who will be the next secretary of the treasury, arrived at Maj. McKimley's house a few minutes before three o'clock yesterday afternoon. He was warmly welcomed by the president-elect, who straightway withdrew with him for a private conference, which lasted till six o'clock. The president-elect and his secretary of the treasury had a full and very satisfactory talk, in which they discussed at length the financial and tariff policies of the next administration and considered the problems that would call for immediate solution by means of legislation. The president-elect and Mr. Gage are in thorough accord upon all financial, political and economic policies.



Lyman J. Gage.

The demand for Mr. Gage's appointment comes from nearly every commercial center in the country, and from men of both parties. He is desired not only by the business world, but by many labor organizations as well. The direct claim is made in nearly all of the mass of letters and telegrams which have reached Maj. McKimley respecting Mr. Gage that the direct effect of his appointment will be to hasten and render certain the restoration of confidence.

Maj. McKimley has been thinking about Mr. Gage for several weeks in connection with the treasury portfolio, but had been led to believe that he could not accept it. He has also been Maj. McKimley's intention from the day he was elected to choose a western man for secretary of the treasury if he could find an available man. Mr. Gage meets all of the requirements, but his appointment does not come from the list of possibilities the name of Charles Keeney Smith, who would in all probability have been made secretary of state if the office had been filled by the appointment of an eastern man.

It may be safely assumed that Maj. McKimley has decided at present upon six men for his cabinet, though he has not formally tendered all of them portfolios. The men who are regarded as certain of appointment are: John Sherman, Lyman J. Gage, Nathan Coff, Joseph McKenna, John D. Long and James Wilson, of Iowa, for secretary of agriculture.

Gen. R. A. Alger's appointment as secretary of war is probable, but by no means certain. The one remaining portfolio which is not likely to be tendered before the middle or last of February will doubtless go to a New Yorker or a Pennsylvanian.

Mr. Gage said yesterday afternoon, and authorized the United Associated Presses to quote: "I have been tendered the appointment of secretary of the treasury by Maj. McKimley and have accepted it."

HANNA DENIES

A Telegram Credited to Him, but Volunteers an Opinion.

CLEVELAND, O., Jan. 29.—A dispatch was received Tuesday from Canton quoting Mr. A. Hanna as authority that McKimley would call Congress in extra session on March 15, and that an understanding had been reached with the doubtful senators which insured the success of the administration tariff bill. Mr. Hanna said that he never authorized any such statement, or even stated that Chairman Dingley would frame the bill, assisted by Senator Aldrich.

"However," said he, "as for the assertion that it is the chief desire of the administration to get a tariff measure in operation as soon as possible, I will say that I entertain as I have always done, the opinion that there can be no business revival and no lasting prosperity in this country until after an adequate tariff bill has been passed and gone into operation."

HAWAIIAN CABLE BILL.

As Will Be Given Right of Way After the Nicaragua Canal Bill.

WASHINGTON, Jan. 29.—The republican committee yesterday afternoon decided to make the Hawaiian cable bill the order of business after the Nicaragua canal bill is out of the way. This action was conveyed to the democratic committee, and while that committee has not formally concurred, the majority of its members yesterday afternoon agreed in the opinion that it was to be held to-day they would consent to this order.

SERIOUS ALLEGATION.

An Alleged Offer to Procure a Contract for a Navy Consideration.

DELUKE, Minn., Jan. 29.—A sensation was spread in the district court here yesterday. A witness in the case of Johnson vs. Spalding, an action to enjoin the defendant from proceeding to enter a bridge contract with St. Louis county, testifying that County Commissioner Dingley had offered to use his influence in procuring the bid to be awarded to one of the bidders for the sum of \$1,000. The grand jury took the matter up at once.

DUN'S COMMERCIAL REVIEW.

January a Month of Disappointment, but of Real Gain—Not Quite a Land of Milk and Honey Which Everybody Promised Himself, but a Season of Increase in Productive Industries Without Advance in Prices.

NEW YORK, Jan. 30.—R. G. Dun & Co. say today in their weekly review of trade:

January has been a month of disappointment, but of real gain. Nearly everybody had promised himself a land of milk and honey after New Year, and the slow progress looks like standing still to men in such a state of mind. Moreover there are multitudes throughout the country who have been taking large ventures in advance of or apart from their regular business because they expected a rise in prices. But prices fall as yet to bring them profit. Wheat has declined severely, cotton has scarcely risen enough to pay brokerage, wool holds steady in spite of enormous buying, woolen goods hardly change in price, iron and its products decline, leather is sluggish, hides are lower, for some shoe manufacturers accept a shade lower prices; the average of railroad stocks is slightly lower than it was December 31, and the advance in trust stocks has been small. To traders in such properties the month has been disappointing. Yet during the week the record shows ten iron works have started and only two have stopped, thirteen woolen works have started and nine more are about ready to start while three have stopped. Similar things are seen in other industries and the additional establishments are not starting without some increase in orders received. It would do more harm than good to exaggerate the improvement. But a study of conditions governing business indicates that the wheels are on the right track, and moving in the right direction.

Men talked of a possible drain of gold a month ago, but January has passed and the liquidation of foreign indebtedness to this country seems farther off than ever.

Merchandise exports from New York in January have been about four per cent larger than last year, and imports 15 per cent smaller than last year, when the excess of exports was over \$18,000,000, while cotton exports from other ports have been larger.

The month has not diminished, but has increased, the current balance due this country. Money markets become more easy and favorable to expansion of industries and legitimate business. The decline in wheat was over six cents, in spite of an official report of yield below estimates generally accepted, and reflects perception of the error of the report, and also of the influence of enormous exports of corn instead of wheat—80,000 bushels in seven months. When two bushels of corn can be had for less than one bushel of wheat, it is largely preferred. European markets, and in January 7, 859,127 bushels of corn have gone abroad from Atlantic ports, against 5,306,349 last year, while Atlantic exports of wheat and flour have been 6,535,154 bushels, against 8,843,760 last year. A great crop of corn promises much advance in its price, its outgo affects the demand for wheat.

A heavy liquidation of specie has occurred with the price of corn scarcely changing. Cotton looks less attractive to traders, because American millers are laboring over plans to reduce a great surplus of goods and prices of many have declined. Takings of northern spinners have been in five months, 44,600 bales, against 45,000 last year, and 423,000 bales less than 1894-5.

Sales of wool in January have never been surpassed in that month, nor in any other month, except last November and July of 1895 and 1892. The price has remained about stationary. The iron and steel manufactures show little gains, production having increased so heavily before, and the gradual enlargement of demand for finished products has not overtaken that increase. Lower prices result for Bessemer pig, gray forge, and for southern iron at Chicago, for cut nails, the average of all quotations is the lowest since early last year. For sheets there is active demand, and better also for bars, on account of car building. Tin and copper are a shade stronger, but competition causes sales of tin plates 10 to 15 cents below the average price. Failures for the week have been 331 in the United States, against 409 last year, and 57 in Canada, against 70 last year.

UNSATISFACTORY REPORT.

Statement of the First National Bank of Newport.

CINCINNATI, Jan. 30.—Bank Examiner Tucker's report to the comptroller about the First National bank of Newport is sensational. An expert analysis of it is as follows: "The statement shows too much overdraft, and too much tied up in real estate and mortgages. The quick assets, viz. Due from other national banks, state banks and cash, are too weak. The total resources are given as \$711,257, loans and discounts \$246,296. An item of \$115 of 'cash short' is considered significant. The total liabilities are given as \$300,000, deposits subject to check \$363,944; total deposits \$394,978. Mr. Tucker estimates that the loss from loans and discounts will approximate \$200,000."

CHICAGO TRAGEDY.

Albert Conning Killed Mrs. Mary Denning and Shot Himself.

CHICAGO, Jan. 30.—Albert Conning, a coachman, shot and instantly killed Mrs. Mary Denning at her home, 4036 State street. He then attempted to shoot the woman's two boys, and failing, fatally shot himself in the breast. The police claim that Conning was jealous of Mr. Denning, but the latter, who is the proprietor of a large lively stable, says that his wife was afraid of Conning, and that she had attempted to kill her some time ago.

RETURNED TO CHICAGO.

Lyman J. Gage Receives the Congratulations of Friends.

CHICAGO, Jan. 30.—Lyman J. Gage arrived in the city from Canton, where he was offered and accepted the secretaryship of the treasury. Mr. Gage was met at the depot by a number of friends, who were profuse in their congratulations. The next secretary of the treasury was not inclined to talk, but he acknowledged the fact that the question of his becoming a member of William McKimley's cabinet had been settled to his satisfaction.

A DARING HOLD-UP.

Five Masked Robbers Attack the Oregon Express.

Free Use of Firearms and Dynamite—The Express Car and One Safe Blown Open and Mail Bags Riddled—Express Car Fired—Heavy Loss of Luggage.

SAN FRANCISCO, Jan. 30.—The postal authorities yesterday morning received word from Roseburg, Ore., of the stopping of the Oregon express and the robbery of the mail coach and express car. The train left here at 7 p. m. Wednesday last for Portland, and the robbery occurred at midnight, Thursday night, at Shady Point, twelve miles south of Roseburg. The train was signalled by a lantern. Engineer Morris stopping at the light, and a man, masked with revolver in hand, crawled down from the tender, ordered "hands up." Fireman Hendricks jumped off the cab and ran for Roseburg, followed by a couple of shots. The robbers ordered Morris to back up the train, and the mail and express cars were cut off. Then he ordered him to pull ahead for about 50 yards.

During this time Conductor Veatch and brakeman Lohr went forward with their lights to reconnoiter, but were shot at and ordered back. Butler, the express messenger, put out his lights and went behind some trunks. He was called upon to open the car. He opened the door and took a shot at the robbers with a shotgun. The highwaymen applied dynamite on the opposite side, which shattered the car. Butler jumped out and seeing a robber, attempted to shoot, but his gun snapped and he ran for the Pullman car.

The robbers used dynamite on the safe and succeeded in opening the small one, getting out over \$20. They knocked over the store, setting fire to the car, totally consuming it and its contents, also all the passengers' baggage, involving a heavy loss. They took some registered letters from the mail car and departed.

Supt. Fields, of the Southern Pacific, who happened to be at Roseburg, was called about 1:30 and took an engine and men to the scene. The burning car was tumbled off the track, and the train was brought in after several hours' delay.

Engineer Morris had his cheek grazed by a bullet and the express messenger's dog was killed. A few mail pouches were rifled, but the value of the letters taken is unknown. The end of the mail car was charred, and some mail matter damaged by fire and water.

Several commercial travelers lost valuable sample trunks in the fire. One case containing silver knives, forks and spoons, was found yesterday morning in the shanty, an injured. Nothing else of value was recovered. The large express safe, unopened, was taken to Portland on the morning local.

The sheriff and his posse are scouring the country, but there is no clew yet, as a heavy rain has been falling and the tracks are obliterated. The train arrived at Portland at one o'clock yesterday afternoon. Charles Piper, postal clerk in charge of the mail car, said:

"Two men did all the work of holding up the train, but I think there were five in the gang. They exploded two dynamite bombs in the express car and half a dozen on the outside. When the express car took fire I realized that my car which was next to the express was in danger. One of the robbers drew a revolver on me, while he went through the mail. I do not believe he took anything of value."

"The express car was soon a mass of flames, and I set about to save my car, if possible, by carrying water from a pond near at hand. The entire end of the mail car was burned out, but only a small part of the mail was damaged."

PARTICULARLY SAD.

Wife Murdered and Succeeded by a Man Evidently Insane.

SALT LAKE, Utah, Jan. 30.—Bartholomew Race, of Goshen, this state, yesterday shot and killed his wife and then put a bullet through his own head with fatal results. Mrs. Race was sick in bed, having only 24 hours before given birth to a child. When the nurse temporarily left the house of Race told his wife that he was going to kill himself and that as he did not want to leave her he had made up his mind to kill her also.

The children say their mother pleaded piteously for her life, but their father put a pistol to her head and blew out her brains, and then turned the weapon upon his own temple. The powder ignited his head clothes, and the new-born baby and their eight other children who were locked in the room were narrowly saved from cremation by the neighbors.

Collected on a Siding.

LA FAYETTE, Ind., Jan. 30.—The Big Four passenger train No. 12, east-bound, shortly after midnight ran into an open switch at Easton, 15 miles north of here. The mogul engine in front of the train crashed into a freight engine of train No. 99, which was standing on the siding. The engine and freight car were smashed, and jumped. Two men in the dining car service are reported injured. Both locomotives were badly dismantled.

THE DENISON HOUSE.

Indiana Republicans' Headquarters, Damaged by Fire.

INDIANAPOLIS, Ind., Jan. 30.—The Denison house, which was partially destroyed by fire just two years ago, was again visited by fire yesterday, and suffered a loss of about \$25,000, with untold inconvenience to guests. With a republican majority in the legislature this hotel, which has been the republican state headquarters for years, was crowded with guests. The fire broke out from a defective flue on the third floor.

Elected President of the Western Society

CHICAGO, Jan. 30.—Brig-Gen. Wesley Merritt, U. S. A., commanding the department of the Missouri, was last night elected president of the Western Society of the Army of the Potomac at the annual meeting of the society in the Sherman.

The election of officers was followed by the usual banquet, at which nearly 200 veterans of the war sat down. Among the speakers was Gen. John R. Brooke, U. S. A., commanding the army of the Platte, who responded to the toast: "The Army and Navy."

THE WAR PORTFOLIO.

Gen. Russell A. Alger, of Michigan Visits Canton, O., at the Invitation of President-Elect McKimley and is Offered and Accepted the Secretaryship of War in the New Cabinet.

CANTON, O., Jan. 30.—Gen. R. A. Alger arrived here early in the afternoon. He came by invitation, and as in the case of other prominent cabinet possibilities who have visited Canton by invitation, his coming was taken to mean that a portfolio would be offered him and that inference was found to be warranted by



Gen. Russell A. Alger.

the facts. Gen. Alger has, by common consent, been considered for several weeks as the man most likely to be appointed secretary of war by Maj. McKimley and his visit here meant that objections made to him by certain factions in his own state, had been overcome and that the president-elect was ready to discuss the cabinet with him personally.

Gen. Alger for Secretary of War. COLUMBUS, O., Jan. 30.—A Press special from Canton, says that at 3 p. m. yesterday Gen. Russell A. Alger was formally offered the secretaryship of war and accepted it.

FIFTY-FOURTH CONGRESS.

Changes Which Have Occurred Through Death or Resignations.

WASHINGTON, Jan. 30.—The changes which have taken place in the Fifty-fourth congress through death and resignations are given in the new edition of the Congressional directory, which will be the last for this congress. There have been seven deaths, as follows:

Myron B. Wright, Fifteenth Pennsylvania district, November 13, 1894; succeeded by James H. Coddling.

Andrew J. Campbell, Tenth New York district, December 6, 1894; succeeded by Amos J. Cummings.

Philip S. Post, Tenth Illinois district, January 6, 1895; succeeded by George W. Prince.

Wm. Cogswell, Sixth Massachusetts district, May 32, 1895; succeeded by Wm. H. Moody.

Frederick Remann, Eighteenth Illinois district, July 14, 1895; succeeded by E. L. Hadley.

William L. Crain, Eleventh Texas district, February 6, 1896; succeeded by Rudolph Kleberg.

Charles F. Cisp, Third Georgia district, October 23, 1896; succeeded by his son, Charles F. Cisp.

Julius C. Burrows, Third Michigan district, January 23, 1895; succeeded by Alfred Milnes.

James C. C. Black, Tenth Georgia district, March 4, 1895; succeeded by himself.

L. F. McGann, Third Illinois district, December 2, 1895; succeeded by Hugh E. Belknap.

Frank S. Black, Nineteenth New York district, resigned January 7, 1897; to become governor of New York. His seat is not yet filled.

A GENEROUS OFFER.

Will Entertain the West Point Cadets Free of Charge.

WASHINGTON, Jan. 30.—The secretary of war some time ago arranged for the West Point cadets to come to Washington and participate in the inaugural ceremonies on the 4th of March. A controversy arose over the expenses of the trip, and it became necessary that some arrangements be made for their subsistence while here.

Congress has so far failed to make an appropriation for that purpose and yesterday Mr. H. C. Burch, manager of the Ebbitt house, where Maj. McKimley will have his headquarters, wrote to Secretary Lammont offering to entertain the cadets free of charge at that hotel during their stay here. The question of transportation, it is understood, rests with the war department, as a sufficient amount is available for that purpose.

POWDER MILL EXPLOSION.

People Around Hazleton, Pa., Thought There Was Earthquake.

PORTVILLE, Pa., Jan. 30.—A powder magazine at the Crystal Ridge colliery, one and a half miles south of Hazleton, exploded shortly before midnight, the concussion of which was distinctly felt here. German Kicker, night watchman, was the only person injured. The loss will foot up several thousand dollars. Plate glass windows in the stores at Hazleton were broken. The citizens of Hazleton thought an earthquake had visited them, and the greatest excitement prevailed until the extent of the damage was learned and the cause which created the agitation.

Palmer's Third Victim Dead.

LARCHMONT, N. Y., Jan. 30.—Gertrude Palmer, the third victim of the marauder and burglar Arthur Palmer, his brother, died at 1 a. m. Palmer, who was a well-to-do farmer of Larchmont, shot and instantly killed his brother, Leonard Palmer, a teacher in Grammar school No. 39 of New York, who had followed his mother, Harriet Palmer, and his sister Gertrude, on Monday evening, January 18. Mrs. Palmer died on the morning of the 19th, but it was hoped that the girl would recover. Thursday night peritonitis set in, causing death.

A Fake Story Denied.

NEW YORK, Jan. 30.—A rumor was current in Wall street today that George J. Gould had been accidentally shot in Baltimore. At the office of Mr. Gould it was stated that there was absolutely no truth in the story. It was further stated that Mr. Gould has not been in Baltimore recently.

Bubonic Plague at Goa.

LISBON, Jan. 30.—Dispatches received here from Goa, the capital city of the Portuguese territory of that name in India, say that there are three cases of bubonic plague in the hospital there.

A WORD TO JOSIAH.

Mr. Patterson and His "Agitation" of the Gold Standard Question.

Josiah Patterson is still delivering his lectures in behalf of the gold standard. The lights are out, the pyrotechnics have been spent, the polls are closed, the people have gone about their business, and Mr. McKimley has been elected; but still Josiah Patterson goes trotting about the country preaching the beauties of the gold standard. But since Mr. Patterson insists on delivering his perfunctory lectures, it may be well to have a word with him.

Now, Josiah—Don't you know that the newspapers which have been patting you on the back have decided with one voice that all talk about the gold question or the silver question, the single standard or the double standard, is in the nature of agitation, and that such agitation is highly detrimental to the business? Why, here is the man, Josiah Hitchcock, who signs himself "Matthew Marshall" in the New York Sun, declaring as late as last week that "the continued agitation of the silver question" is the cause of the bank failures in the west. Don't you know, Josiah, that you, as the only individual in the country who is now trotting around from post to pillar, ought to be ashamed of himself for this condition of things, if what Mr. Hitchcock says is true?

And, Josiah—Don't your common sense tell you that the free and independent coining of silver has ceased for the time being to be an issue? Don't you know that the republican party has been triumphant at the polls, as the result of its promises to restore prosperity by means of international bimetalism and the tariff? Don't you know that the people are patiently waiting to see what is to be the result of the republican programme? If you don't know these things, Josiah, you ought to be ashamed of yourself, and if you do know them you ought to stop talking about the silver question in a tone of voice which, as Mr. Thomas Hitchcock intimates, is loud enough to shatter financial institutions as far west as Minnesota?

And, Josiah—Don't you know that the question of independent free coinage has been settled for at least four years to come, and that the only way to renew the controversy at this time is to do as you are doing? Do you know of your own knowledge of anybody who is engaged in free coining, or who is now insisting on free coinage? No, Josiah, give us his name and we promise to have him hauled up on a writ of "habeas corpus," as old Uncle Billy Bliven used to say. Don't you know that the silver question will not be an issue until the republicans demonstrate that their scheme of reforms and remedies will restore prosperity, and that the question never will be an issue again if the republicans succeed in bringing genuine good times under the gold standard?

And, Josiah—If the single gold standard is such a beautiful, such a desirable affair, why don't you, instead of trotting around the country making speeches against the free coining of silver go to Washington and urge your republican friends and collaborators to make a practical demonstration of the beauty and desirability of the gold standard? We admit that the gold standard has brought nothing but weakness and ruin to the country. Everybody knows that, Josiah, and it is unnecessary to state the fact as it is idle to deny it. This being so, Josiah, there is but one thing for the republicans to do, and that is to give the country a clear and an unmistakable demonstration that the gold standard is not responsible for the hard times, but that it has been due to Cleveland's mal-administration of affairs. If the republicans will only do that, Josiah, the silver issue will never be heard of again. But it can only be done by the restoration of prosperity, and when that is done all the people, without regard to party, will rise up and endorse the gold standard, and bless the republican wisdom that rescued them not only from hard times and poverty, but from misapprehension of the financial question.

Now, Josiah—Wouldn't it be better for you to aid in bringing about this desirable result than to go trotting about the country slandering the south and west? We leave it to your common sense. But that the people expect the republicans to do that which they are solemnly pledged to do—to promote international bimetalism and to restore prosperity. Why, then, Josiah, should you be carrying on a campaign against the free coining of silver, when the people themselves have temporarily shelved the issue, and have said to the republicans: "You have promised to restore prosperity if you are placed in power; now go ahead and do it," and when you know, Josiah, that this is the situation?

And, Josiah—Are you not familiar enough with our political history to know that the only way in which a great issue ever has been or ever can be settled is for those who oppose it to show by a physical and concrete demonstration that it is wrong? Don't you know that all the mouthing and slandering which you could do from now till doomsday would not convince a single human being one way or the other? The thing to do, then, Josiah, is to urge the republican leaders to formulate their measures of reform at once and proceed to put them in operation as promptly as possible. If they succeed in restoring prosperity, Josiah, the free coining question is dead. If they fail to restore prosperity, we advise you to prepare for the worst.—Atlanta Constitution.

THE RAT PLAGUE IN PARIS.

Rats have for years been a pest in Paris, but never more so than now. They are everywhere, and are said to issue in thousands from the drains, while in outlying districts they scour the streets, forcing their way into the police stations, and even into the sword bayonets. The recent demolition of old houses and stables is supposed to be the cause of the sudden increase in the visible supply of the rodents.—Chicago Chronicle.

Impudence of the Banks.

It's a cold day, now, when a national bank does not fail. And yet the banks want to issue all money and run the government. What impudence!—Philadelphia Item.

Competent authorities estimate that France has about 7,000,000 cows, which are almost exclusively pasture fed.

A FRENCH PROTECTIONIST.

Says High Tariff Cuts Little Figure with the Gold Standard.

We regret to observe that some of our republican contemporaries are engaged in the unnecessary work of throwing cold water on Senator Wolcott's authorized mission to Europe for the promotion of bimetalism. They declare that international bimetalism is a fraud invented for the purpose of fooling the people—"letting the public down easy," as one phrases it—and that now, having served its purpose, it is folly to revive either the issue or the hopes that may be based on it.

Indeed, they go farther than this, and proceed to expose some of the interior workings of party intrigue that may serve to throw light on future developments. They say that Mr. Wolcott delivered a tory speech during the Venezuelan debates, and that he now wants to go to Europe to receive his reward. This comes, mind you, from prominent republican organs, and they more than intimate that Mr. Wolcott's tory speech will be followed by his action in practically dealing a death blow to international bimetalism.

We, says the Atlanta Constitution, have not been any too sure of Senator Wolcott's political honesty or his anxiety for bimetalism of any kind since his tory speech, which came as a surprise to the whole country; but we are not prepared to believe that the republicans propose to make the people desolate by blasting their hopes in the vile manner that has been outlined. We prefer to give them the credit of good intentions, and await developments, bearing in mind the fact that the gold standard has received a sudden and an unexpected setback in Russia. The Russian minister of finance, M. de Witte, argued that the interests of Russia would be best promoted by the adoption of the gold standard. He had his plan mapped out and ready to go into operation. But many of the Russian financiers were not blind to the effect the gold standard would have on the people and the business interests of the country, and they protested.

The French premier, who is an ardent bimetalist, and the result was the shelving, temporarily at least, of M. de Witte's plan for establishing the gold standard in the east. To this fact is due the cessation of the demand for gold in Russia and the cessation of gold exports from that country.

This, therefore, was all disposed to regard as a temporary victory, for the cause of bimetalism, though it may be merely a shrewd card played by the European bankers to prevent too great a strain on the United States treasury. Consequently, we refuse to assist the republican organs in blackening the reputation of the own party. Until events show to the contrary, we shall prefer to believe that the republicans meant something when they pledged themselves to use their best efforts to promote bimetalism. We shall prefer to believe that Mr. McKimley is acting in good faith when he authorizes Senator Wolcott to proceed to Europe, and look over the ground and see what arrangements can be made for an international conference that shall mean something. We shall prefer to believe that Mr. Wolcott himself, in spite of his tory speech, is sincere in his desire to restore silver to its old place.

It is already known that France is ready to enter into an international agreement, and this fact will give Senator Wolcott something to work on. M. Meline, the French prime minister, who is a protectionist, has demonstrated to his own satisfaction that a high tariff on a small figure will raise the gold standard; that a customs-tariff ceases to be effective when the gold standard is constantly beating down prices.

This being so, it is of immense importance to the republicans to secure international bimetalism. If they should levy high customs duties, and these should fail to raise prices under the gold standard, then, becomes of their theory of protection? Why, their party would go to pieces like a house of cards in a whirlwind.

FAILURES OF 1896.

Almost Reached the Record Made the First Year of the Panic.

The commercial agencies are figuring up the total business failures for 1896 and place those in which the liabilities exceed the assets at 15,112—which is 55 per cent more than the year before and 65 per cent more than 1894. The total liabilities for the year are placed at \$247,000,000. Bradstreet's is responsible for the statement that the commercial death rate, in 1896, 1.40 per cent, by which is meant that 1.40 per cent of every 100 individuals, firms and corporations in business last year failed. This death rate was exceeded only by that in 1893, when it was 1.53 per cent. In 1895 the commercial death rate was 1.23, and in 1894, 1.21 per cent.

The "prosperity" of the past weeks has been such that a continuance of it would precipitate universal bankruptcy. Of course such a financial cyclone cannot be permanent. It is bound to exhaust itself by its own violence. But every observer must realize that while the panic is equal to anything prophesied in the event of a silver victory at the polls the recuperative power of the country has none of the vigor which a policy of free bimetalism would have insured. On the contrary, every productive industry is at a low ebb, its credit strained, the demand for its products low and the market already overcrowded. While "better times" are inevitable because they could not be worse real prosperity is far away and woefully uncertain. But hope can spread the light and the four years' war of darkness must pass like an unpleasant nightmare. When the people have found out what four years of gold really mean, there will be a change in sentiment on the subject of the real "sound money."—Western Rural.

A False Standard.

The national monetary conference at Indianapolis adopted unanimously a declaration for the maintenance of the gold standard, and the retirement of the demand obligations of the government. It also proposed to investigate and report by bill or otherwise on the evils of the currency system, and the remedies therefor. The main trouble is this very gold standard, which creates a monopoly in mining, and puts a premium on an article of value far beyond its deservings; a false standard, in fact.—Philadelphia Item.

Everybody remembers one particular school-teacher that was the best teacher he ever saw.—Washington Democrat.

Now Hood's Sarsaparilla

The best—In fact the One True Blood Pur